

What is the Shared Equity Program?

CHT's *Shared Equity Program* enables people to purchase a home with lower monthly costs and no down payment—two of the biggest obstacles buyers encounter.

Advantages to Shared Equity homeownership

- Helps low to moderate income earners become homeowners
- Lowers home prices for buyers
- Builds wealth for the owner from equity in their home
- Strengthens communities by protecting long term affordability and property values

What are the restrictions?

- Homes must be owner occupied
- When you are ready to sell your home, you must sell it through CHT to another qualified buyer and you will receive 25% of the appreciation in the home. The rest stays with the home to keep it affordable forever.

Eligibility Requirements

1. Complete and submit the *Shared Equity Program Application* and meet income (see chart below) and asset eligibility requirements
2. Attend the one-hour *Shared Equity Program Informational Meeting*
3. Attend the *Homebuyer Education Workshop*
4. Attend one-on-one counseling with a CHT counselor
5. Have a current pre-approval letter from a lender partner (see back cover)
6. Be able to contribute at least \$3,000 of your own funds towards closing costs (typically from \$8,000 to \$10,000)

Income Eligibility Based on Household Size

HOUSEHOLD	MAXIMUM INCOME
1 Person	\$67,200
2 People	\$76,800
3 People	\$86,400
4 People	\$95,900
5 People	\$103,600
6 People	\$111,300

Note: These guidelines are based on gross household income and are subject to change.

Common Features for All

- High STC windows for sound reduction
- Energy efficient design
- Built-in central air
- Additional parking spaces for Flats and Townhouses in the open lot
- Washer and dryers included in each home

Monthly Condo Fee covers

- Snow removal
- Trash
- Recycling
- Master insurance
- Landscaping
- Exterior maintenance
- Water and sewer

Lending Partners

CITIZENS BANK

Jonathan Rodd

jonathan.rodd@citizensbank.com • 802-999-5581

NEW ENGLAND FEDERAL CREDIT UNION

Danielle Whitcomb

whitcomb@nefcu.com • 802-764-6981

NORTHCOUNTRY FEDERAL CREDIT UNION

Jenna Long

jlong@northcountry.org • 802-859-7546

NORTHFIELD SAVING BANK

Roger Pinan

Roger.pinan@nsbvt.com • 802-878-5974

OPPORTUNITIES CREDIT UNION

Timothy Carpenter

tcarpenter@oppsvt.org • 802-495-5472 x 112

UNION BANK

Kelly DeForge

kdeforge@unionbankvt.com • 802-318-7395

VERMONT FEDERAL CREDIT UNION

Megan Hampton

mhampton@vermontfederal.org • 802-923-1214

THANK YOU to the City of Winooski, Vermont Housing Finance Agency, and Vermont Housing & Conservation for their support of this development.

Butternut Grove

CONDOMINIUMS



36 Malletts Bay Avenue, Winooski

Starting at
\$143,500
for eligible
buyers



APPLICATION DEADLINE

February 9, 2022

CONSTRUCTION COMPLETE

Summer 2022



buyahome@getahome.org
802-861-7373
www.getahome.org

One-Level Flat

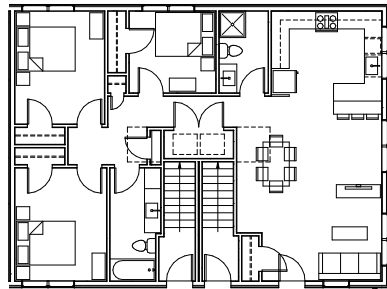
Two Homes with 2 bedrooms, 1 den and 1.5 baths

Two Homes with 3 bedrooms and 1.5 baths

Approximately 1,200 square feet

- Easy ramp access to the home from the parking lot.
- One assigned parking space under the building and an additional space in the open lot.

One-Level Flat	2 bdrms	3 bdrms
Purchase Price	\$310,000	\$315,000
CHT Investment	\$166,500	\$160,500
Buyer's Price	\$143,500	\$154,500
Est. Monthly Payment*	\$1,570	\$1,631



Floor Plan

* Estimated monthly costs are based on the loan amount of the buyer's price at 4% interest rate for 30 years. ESTIMATED taxes, condo fees, insurance, and CHT fee also included.

HOME LOCATION KEY

- One-Level Flats (4)
- Townhouses (8)
- Rowhouses (8)



MALLETT'S BAY AVENUE

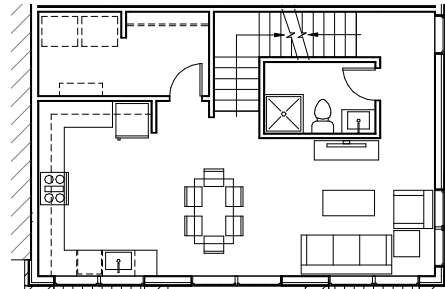
Townhouse

Eight Homes with 3 bedrooms and 2 baths

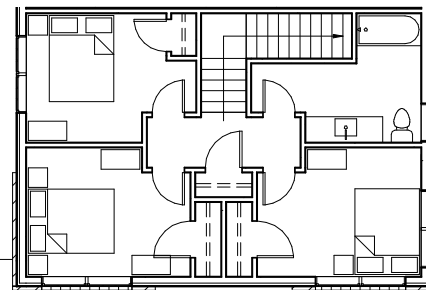
Approximately 1,300 square feet

- Located above the one-level flats.
- One assigned parking space under the building and an additional space in the open lot.

Townhouse	3 bedrooms
Purchase Price	\$330,000
CHT Investment	\$165,500
Buyer's Price	\$164,500
Est. Monthly Payment*	\$1,706



Main Floor Plan



Upper Floor Plan

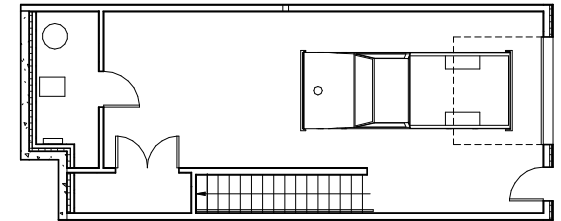
Rowhouse

Eight Homes with 3 bedrooms and 2.5 baths

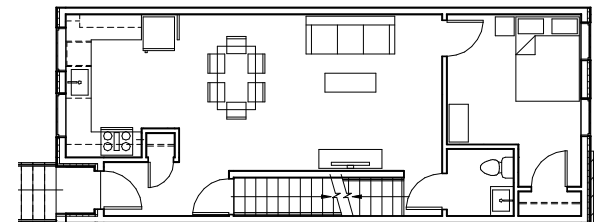
Approximately 1,400 square feet

- Three level homes along Malletts Bay Avenue.
- Garage parking on the ground level fits two cars.
- Private roof-top deck.

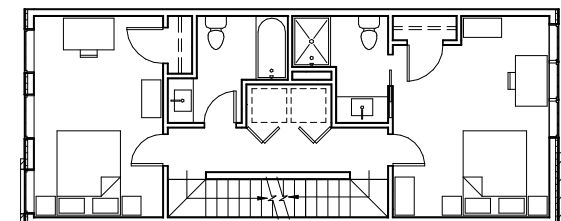
Rowhouse	3 bedrooms
Purchase Price	\$350,000
CHT Investment	\$165,000
Buyer's Price	\$184,500
Est. Monthly Payment*	\$1,837



Garage Floor Plan



Main Floor Plan



Upper Floor Plan

For updated information, go to www.getahome.org/butternut